

TRUST RECEIPT

(Hypothecated Shipping Documents)

To

PRIME COMMERCIAL BANK LIMITED

Date: _____

In consideration of the Prime Commercial Bank Limited's handing to us Shipping Documents for goods as per particulars at foot, hypothecated and or deposited to the Bank as collateral security for due payment of the draft for undermentioned amount accepted or to be accepted by us, we hereby agree to land, store and hold the said goods as TRUSTEE for and on behalf of the Bank, thereby treating them as the Bank's property. In case of storing, we engage to keep the said goods identifiable and separate from all other goods, and in the event of the goods or portion thereof being sold or otherwise disposed off before full payment of the said draft, the proceeds of such sale shall be received by us TRUSTEE for the Bank and paid to the Bank as and when received. Further, we undertake to provide the Bank, notwithstanding the sale of the goods, with sufficient funds to cover payment of the said draft when due together with all other charges including but not limited to all other incidental expenses and charges under the related Letter of Credit(s) and/or Bill for collection(s) at the Bank's discretion and interest at the highest rate as permitted by the Bank Notice from date of draft or from date of negotiation by the Bank's correspondent to date of maturity of the draft or, in case of payment not being on maturity, date of actual full payment as the case may be.

We also undertake to keep the goods fully insured at our expenses against fire, theft and other risks and to hand over to the bank all amount(s) received from the insurers, the policies or certificates of insurance being in the meantime held by us as TRUSTEE for and on behalf of the Bank.

It is also agreed that the Bank may at any time, irrespective of this Trust Receipt, take possession of the goods without prior notice to us and the Bank's so doing will in no way prejudice its claim for full payment of the draft, related charges and interest mentioned in paragraph 1.

We here by confirm having received all Shipping Documents in order and we further undertake to effect payment of the draft at maturity not with standing any discrepancies of documents which may exist.

Authorised Signature(s)
Official Stamp

PARTICULARS OF DRAFTS AND GOODS

Amount of Bill	Due	Description of Goods	Marks & Nos.	vessel

Received the related Documents.

- Invoice(s)
- Bill(s) of Landing
- Insurance Policy(ies)
- Packing List(s)

